

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL
HORIZONTAL PROPERTY REGIMES (CONDOMINIUM)
PUBLIC REPORT
on

SAKURA
2029 Nuuanu Avenue
Honolulu, Hawaii

REGISTRATION NO. 429

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: July 23, 1973

Expires: August 23, 1974

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED JANUARY 11, 1972 AND INFORMATION SUBSEQUENTLY FILED AS OF JULY 19, 1973. THE DEVELOPER, BY NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514, HAWAII REVISED STATUTES.

1. Since the issuance of the Commission's Preliminary Public Report of April 14, 1972 and Supplementary Public Report of June 29, 1972, the Developer reports that changes have been made in the plan or setup as presented in the January 11, 1972 notice of intention to sell.

This Final Public Report (white paper stock) amends the Sakura Preliminary Public Report (yellow paper stock) and Supplementary Public Report (pink paper stock), becoming a part of the registration. The Developer is responsible for placing a true copy of this Final Public Report in the hands of all purchasers and prospective purchasers, along with a copy of the Preliminary Public Report and Supplementary Public Report. Securing a signed copy of the Receipt for Horizontal Property Regime Public Report from each purchaser and prospective purchaser is the responsibility of the Developer.

2. The Developer of the project has submitted to the Commission for examination all documents deemed necessary for the registration of a condominium project and issuance of this Final Public Report.
3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of Association of Apartment Owners and a copy of the approved Floor Plans) have been recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9066 at Page 205 and as Map No. 269.
4. No advertising or promotional matter has been submitted pursuant to the rules and regulations promulgated by the Commission.
5. The Purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514, Hawaii Revised Statutes, (particularly ACT 244, L. 1967, effective June 6, 1967) and the Condominium Rules and Regulations which relate to Horizontal Property Regimes.
6. This Final Public Report automatically expires thirteen (13) months after date of issuance, July 23, 1973, unless a supplementary report is published or the Commission, upon review of the registration issues an order extending the effective period of this report.

The information under the topical headings, DESCRIPTION, OWNERSHIP TO TITLE, ENCUMBRANCES AGAINST TITLE and STATUS OF PROJECT, have been changed as hereafter noted. The topical headings of LIMITED COMMON ELEMENTS has been added. All other headings as recited in the Preliminary Public Report of April 14, 1972 and Supplementary Public Report of June 29, 1972, remain undisturbed.

NAME OF PROJECT: "SAKURA"

DESCRIPTION: The description relating to parking for 134 cars is amended to 133 cars. Said sentence as amended should read as follows: "There will be parking for one hundred thirty-three (133) cars, distributed in the first 4 levels of parking in the 16-story building. The parking levels will have 105 covered stalls and 28 will be uncovered".

LIMITED COMMON ELEMENTS: Certain parts of the common elements, herein called the "limited common elements", are hereby designated and set aside for the exclusive use of certain apartments, and such apartments shall have appurtenant thereto exclusive easements for the use of such limited common elements as follows:

1. The land situated within the outer perimeter of each building shall be appurtenant to and for the exclusive use of the apartments located in said building.
2. The parking spaces designated on the Condominium Map by the same numbers as those assigned to a particular apartment shall be appurtenant to and for the exclusive use of that apartment.
3. The manager's unit, although deemed a common element, shall be used exclusively by the manager.

OWNERSHIP TO TITLE: The Notice of Intention reflects that ownership to fee title is vested in Susumu Yoshikami and Harumi Yoshikami, husband and wife, subject to an Agreement of Sale in favor of Alice Chun Lum and Ted Stratis. However, the Agreement of Sale has been paid in full and title is now vested in Alice Chun Lum, Ted Stratis and AMFAC Financial Corp., certified by a deed dated June 1, 1972, recorded in Liber 8419 at Page 104.

A copy of a Preliminary Report issued by Long & Melone, Ltd., dated April 11, 1973, which is a Continuation of Reports dated December 17, 1971 and March 28, 1972, certifies that the fee simple title to the land is vested and subject as aforesaid.

ENCUMBRANCES AGAINST TITLE: The Preliminary Report, dated April 11, 1973 and being a Continuation of Reports dated December 17, 1971 and March 28, 1972, prepared by Long and Melone Escrow, Ltd., identifies the following encumbrances on the land:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. Grant dated June 16, 1944, recorded in the Bureau of Conveyances of the State of Hawaii in Liber 1833 at Page 29, in favor of Glenna T. Tuohy, et al. for sewer purposes.
3. Mortgage dated July 5, 1972, recorded in Liber 8419 at Page 109, made by Alice Chun Lum, Ted Stratis and AMFAC Financial Corp., as Mortgagors, to AMFAC Financial Corp., as Mortgagee.
4. Financing Statement recorded in Liber 8852 at Page 144.
5. Declaration of Horizontal Property Regime with By-Laws attached dated May 17, 1972, recorded in Book 9066, Page 205. (Condominium Map No. 269)
6. Taxes that may be due and owing on the land, reference is hereby made to the office of the Tax Assessor of the First Taxation Division.

STATUS OF PROJECT: The Developer advises the Real Estate Commission that the construction of the building commenced on or about July 5, 1972, and 14 floors out of 16 have been completed.

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The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required Notice of Intention submitted January 11, 1972 and information subsequently filed on July 19, 1973.

This FINAL HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 429 filed with the Commission on January 11, 1972.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white.



DOUGLAS R. SODETANI, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

Distribution:

DEPARTMENT OF TAXATION
BUREAU OF CONVEYANCES
PLANNING COMMISSION, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

REGISTRATION NO. 429

July 23, 1973